

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF PUERTO RICO

In Re:	*	
	*	Bankruptcy Case
MIGUEL ANGEL MARZAN BONILLA	*	No. 10-06173 (ESL)
MAYRA BELEN DIAZ LAUREANO	*	
Debtor(s)	*	CHAPTER 13
	*	

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STIPULATION

TO THE HONORABLE COURT:

Come now, Banco Popular de Puerto Rico/WB (pursuant to Purchase & Assumption Agreement signed on 4-30-2010) ("BPPR") and debtors, through their respective undersigned counsels, and very respectfully state and stipulate as follows:

1. BPPR is the holder of a secured claim in the present case for \$506,871.94.
2. The security for this claim consists of the following:  
Mortgage notes for \$450,000 and \$25,000, plus  
interest, secured with first and second mortgage over  
property in Santa Juanita, Bayamón, PR ("Finca" 32108).
3. The appearing parties have reached an agreement for  
payment of the aforementioned claim, which is as follows:
  - a) Commencing on October 25, 2010, and for the  
following twenty four (24) months, debtors will make  
direct monthly payments to BPPR for \$2600.

- b) In the meantime, debtors will try to refinance the aforementioned property to pay BPPR's secured claim in full.
- c) In the event debtors are not able to refinance their property within the 24 month period, no later than October 15, 2012, the appearing parties will meet to increase the present payment plan, as long as it does not affect debtors' compliance with the C-13 payment plan until its completion.
- d) The pre-petition arrears for \$42,702.94, will be paid through the Trustee.

4. In the event debtors fail to make two (2) consecutive monthly payments to appearing creditor, BPPR will provide them with written notice of the arrears through their legal representation. If the arrears are not cured within fifteen (15) business days of receipt of notice by counsel, BPPR will request the dismissal or conversion of this case to Chapter 7. Also, a stipulation for lift of stay will be considered at such time.

5. The purpose of this stipulation is to establish a repayment schedule of debtors' existing debt with BPPR, not to originate a new obligation towards the Bank.

6. In the event the above captioned case is converted to Chapter 7, debtors consent to the lifting of the automatic stay in favor of BPPR. However, BPPR will not initiate foreclosure proceedings until the Chapter 7 Trustee has filed the corresponding Notice of Abandonment.

7. If this case is dismissed, BPPR may continue with this agreement subject to debtors' compliance. Otherwise, BPPR may modify or terminate it.

8. No delay or failure of BPPR in exercising its rights, power and privileges hereunder will be considered a waiver thereof.

9. The terms of this agreement shall bind the parties and their respective successors, privies and assigns.

10. This agreement does not in any way release or affect the obligation for parties who may be liable with debtors on this claim.

11. The appearing parties warrant that the terms and conditions set forth herein are reasonable under the circumstances and that they have acted in good faith in connection with the negotiations of this stipulation and in moving the Court for an Order approving the same.

**WHEREFORE**, it is respectfully requested from this Honorable Court to enter an Order approving this stipulation.

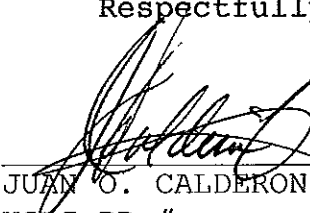
**NOTICE OF RESPONSE TIME**

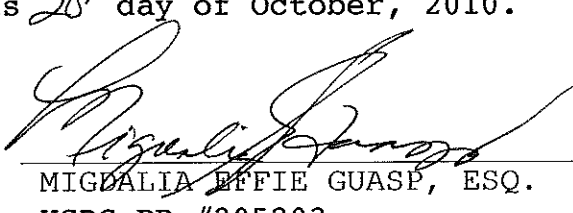
You are hereby notified of the filing of a **STIPULATION by BANCO POPULAR DE PUERTO RICO**. If within twenty one (21) days after service as evidenced by this certification, and an additional three (3) days pursuant to Fed. R. Bank. P. 9006(f) if you were served by mail, any party against whom this paper has been served, or any other party to the action who objects to the relief sought herein, must serve and file an objection or other appropriate response to this paper with the Clerk's office of the US Bankruptcy Court for

the District of Puerto Rico. If no objection or other response is filed within the time allowed herein, the stipulation will be deemed unopposed and may be granted unless: (i) the requested relief is forbidden by law; (ii) the requested relief is against public policy; or (iii) in the opinion of the Court, the interest of justice requires otherwise.

**I HEREBY CERTIFY:** That the preceding document has been electronically filed with the Clerk of the Court, using the CM/ECF System. Notice has been sent electronically to attorney for debtors', Juan O. Calderón Lithgow, Esq., [juan004@prtc.net](mailto:juan004@prtc.net); Alejandro Oliveras Rivera, Trustee, [aorecf@chl3sju.com](mailto:aorecf@chl3sju.com); UST, [ustpregion21.hr.ecf@usdoj.gov](mailto:ustpregion21.hr.ecf@usdoj.gov); and by mail to the debtors, Miguel Angel Marzán Bonilla and Mayra Belén Díaz Laureano, Villa Rica Dev., AN 31 Evans Street, Bayamón, PR 00959; and other non/CEF participants included in the attached master address list.

Respectfully submitted on this 28<sup>th</sup> day of October, 2010.

  
\_\_\_\_\_  
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Label Matrix for local noticing  
0104-3  
Case 10-06173-ESL13  
District of Puerto Rico  
Old San Juan  
Thu Oct 28 15:21:18 AST 2010

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APARTADO 1438  
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The preferred mailing address (p) above has been substituted for the following entity/entities as so specified by said entity/entities in a Notice of Address filed pursuant to 11 U.S.C. 342(f) and Fed.R.Bank.P. 2002 (g)(4).

PORTFOLIO RC  
Attn: BANKRUPTCY  
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NORFOLK, VA 23541

The following recipients may be/have been bypassed for notice due to an undeliverable (u) or duplicate (d) address.

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ANGEL M VAZQUEZ BAUZA  
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SAN JUAN, PR 00919-1017

(u)FIRSTBANK PUERTO RICO, CREDITOR

(u)FIRTBANK PUERTO RICO

End of Label Matrix  
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Bypassed recipients 3  
Total 76